

Press release  
24 October 2017

## Volati acquires T-Emballage as a business unit within the Trading Business Area

**Volati AB is acquiring T-Emballage AB, including its subsidiary Innovexa AB, with operations in building materials, packaging solutions and logistics. The acquisition will be Volati's third in 2017. T-Emballage will become a new business unit within the Trading Business Area and is expected to be able to leverage the revenue synergies of the business area's other business units, primarily through an expanded sales network. Add-on acquisitions comprise a core element of Volati's strategy for creating long-term, profitable growth.**

Volati has signed an agreement today to acquire T-Emballage in Vetlanda. The company develops and supplies products and solutions in three product areas: building products for builders' merchants and house manufacturers, packaging solutions for industry and sawmills, and logistic services. T-Emballage has 70 employees and, in 2016, reported sales of SEK 584m, an EBITDA of SEK 42m and an EBITA of SEK 40m.

"We are delighted to add T-Emballage to the Trading Business Area. It is a well-run and profitable company with a good track record, and it will be able to leverage the established sales channels of the business area's existing operations in the Nordic region. I also believe that T-Emballage can contribute valuable experience and contacts to our existing companies in the business area," says Mårten Andersson, Volati's CEO.

"It is crucial for us with this sale of T-Emballage that our employees obtain the right owner, who can continue to develop operations wisely at Vetlanda, and to do this in line with our values and our customers' needs. We are therefore very happy to have agreed the sale of the company to Volati, which we can see has both the will and the potential to achieve this," says Håkan Thureson, main owner and Chairman of T-Emballage.

Volati is acquiring 94% of the shares in the company, while the company's CEO and deputy CEO, who are remaining with the company, will become partners with a combined shareholding of 6%. Håkan Thureson will retain his seat on the Board of T-Emballage.

The acquisition will take place at an estimated enterprise value (EV) of about SEK 300m payable on completion, which means an EV/EBITDA multiple of around 7 based on the EBITDA for 2016. The purchase consideration for 100% of the shares amounts to SEK 330m and will be financed through Volati's existing credit facilities. The acquisition is conditional on approval from the Swedish Competition Authority. Transfer of the shares is expected to take place in the fourth quarter of 2017.

The acquisition of T-Emballage is not expected to have any material impact on Volati's earnings in the current financial year. Following the acquisition of T-Emballage, Volati will have completed three acquisitions in 2017 that will together have contributed SEK 154m in EBITA on an annualised basis to Volati's profitability. Following the acquisition, Volati will have annual net sales of around SEK 5.5 billion.

**For further information, please contact:**

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This information is such that Volati AB is obliged to disclose under the EU Market Abuse Regulation (MAR). The information was submitted for publication, through the agency of the contact person set out above, at 7:55 a.m. (CEST) on 24 October 2017.

**About Volati**

*Volati is a Swedish industrial group formed in 2003, comprising some 40 operating companies divided into 13 business units organised in four business areas: Trading, Consumer, Akademibokhandeln and Industry. Volati acquires mainly companies with proven business models, leading market positions and strong cash flows at reasonable valuations, and develops these with an emphasis on long-term value creation. Volati's strategy is to build on the identity and entrepreneurial spirit of the companies, adding leadership, expertise, processes and financial resources. Volati has operations in 16 countries, with a total of about 1,700 employees and annual sales of approximately SEK 5 billion. Volati's common share and preference share are listed on Nasdaq Stockholm. Further information is available at [www.volati.se](http://www.volati.se).*